

Percent Change in Optimal Input

$\alpha = 0.25$

$\alpha = 0.5$

$\alpha = 0.75$

20%

10%

0%

0.0

0.4

0.8

0.0

0.4

0.8

0.0

0.4

0.8

Correlation

β Risk Effect



-0.7

-0.5



-0.3

-0.1



0.1

0.3



0.5

0.7